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ABSTRACT

Supporting performance objective 16 of the V-TECS (Vocational-Technical Education Consortium of States) Bookkeeper Catalog, a set of student materials and an instructor's manual on recording accounting entries pertaining to sales tax are included in this module. (This module is the tenth in a set of ten on bookkeeping [CE 019 480-489].) The student materials include a pre- and posttest, two learning activities, and a student self check (with answers). The instructor's manual includes an answer key to the tests, an instructor's check list on student performance, and accounting forms to be duplicated. The materials are designed for self-paced individual instruction and may be adapted for use with large groups. (A related set of modules on banktelling [CE 019 472-478] is also available.) (JH)

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BK
VI–J

RECORDING ACCOUNTING ENTRIES PERTAINING TO SALES TAX

STUDENT'S MANUAL

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1978

CE 019 489

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Anne L. Matthews

Anne L. Matthews, State Supervisor
Office Occupations Education

INTRODUCTION TO BOOKKEEPER INSTRUCTIONAL MATERIALS

The modules developed in South Carolina for the bookkeeper catalog are designed to provide audio, visual, and printed supplementary materials needed by the instructor and/or student to achieve the objectives stated in the catalog. The materials were designed as modules so that they may be flexibly inserted into an on-going program, as well as provide for maximum utilization via a rotation schedule.

These materials provide supplemental units of instruction in the following areas:

Module No.	Tasks	Performance Objective Nos.
I-G	Preparing Shipments for Freight Express	79
IV-K	Completing a Purchase Order Invoice	51
IV-J	Recording Discounts on Sales Invoices	50
IV-N	Preparing Memos for Goods Returned	54
IV-I	Typing Tabulated Materials	49
VI-G	Recording Entries Pertaining to Notes and Interest	13
VI-J	Recording Entries Pertaining to Sales Tax	16
	Accounting Forms	16

The modules typically include a performance objective, definitions, prerequisites, equipment, introduction, directions, learning activities, self checks, and tests (pre and post). The instructor's manual contains notes, keys, forms for duplication, instructor's checklists, scripts for recording, and supplementary materials.

Before you release the packages to your students, review each package within your department, discuss how to best utilize the materials, choose the desired course, and plan the sequence for each unit of instruction. Other considerations are required:

1. Insure that necessary equipment is available and in proper working order.
2. Insure that necessary audio materials are recorded and easily available.
3. Obtain the necessary equipment needed for filmstrip viewing and listening.
4. Replenish consumable supplies after each student completes the module.

The modules may be used in the following courses: Office Procedures, Cooperative Office Education, Senior Intensified Program, Bookkeeping, Accounting, Typewriting, Business Mathematics, and Office Machines.

Perhaps a rotation plan could be devised to provide each student with an orientation or a review of simple bookkeeper duties. A teacher may, however, select single modules, provided no prerequisite skills are listed.

TAX
TAX
CUSTOMER

PERFORMANCE OBJECTIVE:

Given cash register tapes and sales slips reflecting a day's business transactions, sales journal, cash receipts journal, general ledger, and accounts receivable ledger, make all the required accounting entries pertaining to sales tax. On completion the entries must be without error.

DEFINITION OF TERMS:

Sales Tax – an additional amount of money that a customer pays whenever taxable goods or services are sold. Usually this amount is based on a percentage of the sale.

PREREQUISITES:

Before you attempt this module you should be able to journalize transactions accurately and write figures legibly. You should already know how to record entries in sales journals, cash receipts journals, and subsidiary ledgers. You must also know how to figure percentages.

EQUIPMENT, TOOLS, RESOURCES, AND SUPPLIES:

You will need a pen or pencil and paper, a calculator or adding machine would be handy when figuring percentages and verifying totals.

INTRODUCTION:

"What is the difference between a taxidermist and a tax collector?
"The taxidermist takes only your skin."
(Mark Twain)

Many states and cities collect taxes on the merchandise and services they sell. The purchaser pays the tax, but the seller collects it and sends the money to the government quarterly. This tax liability is recorded from cash register tapes and sales slips with specific accounting entries.

In this module you will learn to record sales tax entries—a valuable skill for every office bookkeeper.

DIRECTIONS:

Read the instruction sheets carefully and complete the activities in the order they are presented. Do Not Write In This Module. Put your answers to the Self-Check on a separate sheet of paper. Obtain the necessary forms from your instructor. When you are ready to perform the Post-Test, notify your instructor who will evaluate you using an Instructor's Checklist Form.

PRE-TEST/POST-TEST

Directions: Open general ledger accounts for: Accounts Receivable, Sales Tax Payable, and Sales. Open subsidiary ledger accounts for Barrymore Glenn, and Rivas Roadways. Record the following transactions. Assume that no discounts were offered and figure the tax for each transaction at 4%. Obtain all necessary forms from your instructor who will evaluate you using the Instructor's Checklist Form.

* * * \

LEARNING ACTIVITIES:

1. Read Instruction Sheet I entitled "Recording Sales Taxes" carefully.
2. Practice Recording Sales Tax entries on Self-Check I.
3. Read Instruction Sheet II entitled "Remitting Sales Taxes" carefully.
4. Complete the Performance Post-Test.

INSTRUCTION SHEET I

Recording Sales Taxes

Sales taxes are collected on most items purchased by customers. This tax is called a sales tax because it is computed on the amount of the sale. The rate varies from state to state. For example, a 5% sales tax is charged on taxable items and services in Illinois; a 4% sales tax is charged on taxable items and services in South Carolina; and a 4% city and 4% state sales tax is charged on taxable items and services purchased in New York City.

Tax records are kept to show the business operator the total sales (charge and cash) amount on which sales taxes have been collected, as well as, the total amount of sales taxes due to the government.

Cash sales are typically recorded on cash register tapes or slips that separate total sales and total tax amounts.

Similarly, charge sales are recorded on an invoice that shows the sales tax amount separately from the sales amount. When the invoice is recorded, however, the total amount of the invoice is debited to the customer's account.

Then, the business operator is responsible for filing its report and paying its taxes quarterly or monthly.*

*(Note: Secretarial Module No. VII–K explains how to prepare Federal and State Tax Deposits)

During each quarter, a business operator must keep a daily record of this tax liability. Sales taxes are liabilities that are credited to an account called Sales Tax Payable. Let's look at how sales taxes are recorded for cash sales and charge sales.

CASH SALE

If you work for Davis Crystal, Inc. as a bookkeeper you would obtain the cash register tapes and read the register totals daily. Some smaller companies use sales slips to record all transactions. Instead of using cash register tapes, a bookkeeper must total on an adding machine or calculator the total amount of sales, sales tax, and accounts receivable separately. Today at Davis Crystal, Inc., you find that the summary cash totals are:

Total Cash Sales	$300.00
+ Sales Tax (5%)	15.00
Total Cash Received	$315.00

When you record this information in the cash receipts journal, you:

1. Debit Cash for the total amount–$315.00.
2. Credit Sales for the amount of merchandise sold–$300.00.
3. Credit Sales Tax Payable for the amount of sales tax collected–$15.00.

INSTRUCTION SHEET I

(Continued)

After recording, the cash receipts journal used at Davis Crystal, Inc. looks like this:

CASH RECEIPTS JOURNAL PAGE 18

	DATE	ACCOUNT TITLE	DOC. NO.	POST REF.	GENERAL DEBIT	GENERAL CREDIT	SALES CREDIT	SALES TAX PAY. CREDIT	ACCTS. REC. CREDIT	CASH DEBIT	
1	19-- Feb. 1	Bal. on hand, 2,571.20		✓							1
2	3		T2	✓			300--	15--		315--	2
3											3
4											4
5											5
6											6
7											7
8											8
9											9
10											10
11											11
12											12
13											13
14											14
15											15
16											16
17											17
18											18
											19

The entry on line 2 records the total cash sales for February 3. Cash is debited, Sales is credited, and Sales Tax Payable is credited. A check mark is placed in the "Account Title" column and the "Post. Ref." column. The document number (T2), refers to cash register tape 2.

INSTRUCTION SHEET I

(Continued)

CHARGE SALE

A charge sale at Davis Crystal, Inc. is handled differently. For example, on February 5, Orville Kant bought merchandise for $200.00 on account. Sales tax at 5% was $10.00. The invoice number was 1216.

Amount of Sale	$200.00
+ Sales Tax (5%)	10.00
Total Charge Amount	$210.00

When you record this information in the sales journal, you:

1. Debit Accounts Receivable for the amount of the sale plus sales tax, $210.00
2. Credit Sales for $200.00, the amount of the sale.
3. Credit Sales Tax Payable for $10.00, the amount of tax on the sale.

ALSO

4. Orville Kant's account in the accounts receivable ledger is debited for $210.00.

The sales journal looks like this:

SALES JOURNAL

PAGE 15

DATE		ACCOUNT DEBITED	SALE NO.	POST. REF.	ACCOUNTS RECEIVABLE DEBIT	SALES CREDIT	SALES TAX PAYABLE CREDIT
19-- Feb.	5	Orville Kant	1216	✓	210.00	200.00	10.00

The entry on line 1 of the sales journal records the charge sale to Orville Kant. Accounts Receivable in the general ledger and Orville Kant's account in the subsidiary ledger is debited for $210.00, the total amount of the sale. Sales is credited for $200.00 and Sales Tax Payable is credited for $10.00.

INSTRUCTION SHEET I

(Continued)

The individual amount in the "Accounts Receivable Debit" column is posted daily to the subsidiary ledger. The invoice number is written in the "Sale No." column, and a checkmark is placed in the "Post. Ref." column. This entry appears below:

ACCOUNTS RECEIVABLE LEDGER

NAME Orville Kant

ADDRESS 920 Hillview Road, Charleston, SC

DATE		ITEM	POST. REF.	DEBIT		CREDIT		DEBIT BALANCE	
19-- Feb.	5		✓	210	--			210	--

INSTRUCTION SHEET I

(Continued)

Each month at Davis Crystal, Inc. you total the special columns of the sales journal, prove the debit and credit amounts, double rule, and post them to the general ledger. The account number is then placed below each special account total. Write "Totals" in the "Account Debited" column and date the entry.

After the posting from all journals for the month has been completed, the sales tax payable account shows the total amount owed to the government for cash and charge sales.

SALES JOURNAL

PAGE 15

DATE		ACCOUNT DEBITED	SALE NO.	POST. REF.	ACCOUNTS RECEIVABLE DEBIT	SALES CREDIT	SALES TAX PAYABLE CREDIT
19-- Feb.	1	Balance on hand, $3,100.00		✔			
	1	William Darby	1215	✔	378.00	360.00	18.00
	5	Orville Kant	1216	✔	210.00	200.00	10.00
	10	Steven Elli	1217	✔	420.00	400.00	20.00
	22	Charlene Baxter	1218	✔	1,050.00	1,000.00	50.00
	27	Patrice Cunningham	1219	✔	603.75	575.00	28.75
	28	Total			2,661.75 2,661.75	2,535.00 2,535.00	126.75 126.75
					(21)	(41)	(129)

SELF-CHECK I

Directions: Obtain a sales journal, cash receipts journal, and two subsidiary accounts receivable ledgers from your instructor and record the following entries pertaining to cash and charge sales. Assume no discounts were offered. Figure sales tax amounts for each transaction. Check your answers with the Self-Check Answer Key located at the back of this module when you have completed the 10 entries.

* * * \

INSTRUCTION SHEET II

"Remitting Sales Taxes"

Now that you've recorded sales tax entries for Davis Crystal, Inc., you must learn how to remit the sales taxes to the government. This task is done quarterly or monthly depending on your state's tax laws. The accounting procedure is outlined in the following paragraphs for cash and charge sales.

CASH SALES

Throughout March you recorded cash sales and Sales Tax Payable in the cash receipts journal. Now, the taxes are due and a record of their payment is necessary. Use the cash payments journal to debit the amount of the taxes, $611.74 and credit cash. Here is how that recording looks:

CASH PAYMENTS JOURNAL PAGE 10

	DATE	ACCOUNT TITLE	CHECK NO.	POST REF.	GENERAL DEBIT	GENERAL CREDIT	ACCTS. PAYABLE DEBIT	PURCH. DISC. CREDIT	CASH CREDIT	
1	19-- Mar. 31	Sales Tax Pay.	412	129	611.74				611.74	1
2										2
3										3
4										4
5										5
6										6
7										7
8										8
9										9
10										10

Write the account title, Sales Tax Payable, in the "Account Title" column. Record the date, check number, and account number (in the "Post. Ref." column.) Debit the general account and credit cash.

Prove the cash and verify that debits equal credits in the cash payments journal. The totals of the columns are then posted to the general ledger.

Finally, a check (No. 412) is written for the amount of Sales Tax Payable.

CHARGE SALES

Likewise, during the month, the amounts for charge sales in the sales journal are posted individually to the customer's account in the subsidiary ledger. However, at the end of the month, you must total the sales journal and post the entire amount to the general ledger. Do this by drawing a single line across all money columns and pencil foot the totals. Check to see that debits equal credits. When equality is proved, write the totals in ink. Also, write "Totals" in the "Account Debited" column and double rule. Date the transaction.

INSTRUCTION SHEET II

(Continued)

The sales journal totals are then posted to their controlling accounts in the general ledger. Write the account numbers beneath the double ruled lines in the sales journal to show that you posted them. The total amount of Sales Tax Payable during March is shown in the general ledger below.

GENERAL LEDGER

ACCOUNT: Sales Tax Payable ACCOUNT NO. 129

DATE		ITEM	POST. REF.	DEBIT		CREDIT		BALANCE DEBIT		BALANCE CREDIT	
19-- March	31		J 2			611	74			611	74

A check is then written for $611.74, the amount due to the government. Debit the Sales Tax Payable account because the liability is decreased. This entry is then posted from the cash payments journal, and the liability account will have a zero balance.

PRE-TEST/POST-TEST

Directions: Open general ledger accounts for: Accounts Receivable, Sales Tax Payable, and Sales. Open subsidiary ledger accounts for Barrymore Glenn ,and Rivas Roadways. Record the following transactions. Assume that no discounts were offered and figure the tax for each transaction at 4%. Obtain all necessary forms from your instructor who will evaluate you using the Instructor's Checklist Form.

* * * \

SELF-CHECK I

Answer Key

SALES JOURNAL

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DATE		ACCOUNT DEBITED	SALE NO.	POST. REF.	ACCOUNTS RECEIVABLE DEBIT	SALES CREDIT	SALES TAX PAYABLE CREDIT
19-- Mar.	1	Avis Advertising Company	2193	✓	210.--	200.--	10.--
	3	Marilyn's Mart	2194	✓	141.96	135.20	6.76
	4	Avis Advertising Company	2195	✓	31.19	29.70	1.49

SELF-CHECK I

Answer Key

CASH RECEIPTS JOURNAL

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	DATE	ACCOUNT TITLE	DOC. NO.	POST REF.	GENERAL DEBIT	GENERAL CREDIT	SALES CREDIT	SALES TAX PAY. CREDIT	ACCTS. REC. CREDIT	CASH DEBIT	
1	19-- Mar 1	Bal. on hand, $2,976.00	--	✓							1
2	1		T-3	✓			298--	14 90		312 90	2
3	2		T-3	✓			497--	24 85		521 85	3
4	3		T-3	✓			312 50	15 63		328 13	4
5	4		T-3	✓			511 77	25 59		537 36	5
6	5	Avis Advertising Co.	R 214	✓					210--	210--	6
7	5		T-3	✓			197 20	9 86		207 06	7
8	6		T-3	✓			425 52	21 28		446 80	8
9	6	Marilyn's Mart	R 215	✓					100--	100--	9
10											10
11											11
12											12
13											13
14											14
15											15
16											16
17											17
18											18
											19

ACCOUNTS RECEIVABLE LEDGER

NAME Avis Advertising Company
ADDRESS 711 Kingsley Drive
Walterboro, SC 29488

DATE		ITEM	POST. REF.	DEBIT		CREDIT		DEBIT BALANCE	
19-- March	1		S19	210	--			210	--
	4		S19	31	19			241	19
	5		CR12			210	--	31	19

ACCOUNTS RECEIVABLE LEDGER

NAME Marilyn's Mart
ADDRESS 12 Circle Shopping Center
Dillion, SC 29536

DATE		ITEM	POST. REF.	DEBIT		CREDIT		DEBIT BALANCE	
19-- March	3		S19	141	96			141	96
	6		CR12			100	--	41	96

MODULE NO. VI–J

NAME_____
DATE_____

INSTRUCTOR'S CHECKLIST

PERFORMANCE SCALE

N/A – The skill was not applicable to this situation

Poor – The student can not perform the skill

Fair – The student can perform this skill satisfactorily but requires periodic supervision and/or assistance

Good – The student can perform this skill effectively without assistance and/or supervision

Excellent – The student can perform this skill without supervision and/or assistance with proficiency in speed

ACTIVITY RECORDING ENTRIES PERTAINING TO SALES TAX	EVALUATION				
	N/A	POOR	FAIR	GOOD	Excellent
1. recorded the four transactions in the sales journal accurately.					
2. posted the individual entries from the sales journal appropriately.					
3. footed, proved, and ruled the sales journal correctly.					
4. posted the totals from the sales journal appropriately.					
5. recorded the remittance of taxes accurately.					
6. posted the debit entry to the general ledger.					

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RECORDING ACCOUNTING ENTRIES PERTAINING TO SALES TAX

INSTRUCTOR'S HANDBOOK

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Module No. VI–J

INSTRUCTOR'S GUIDE TO LEARNING ACTIVITIES

MODULE TITLE: RECORDING ACCOUNTING ENTRIES PERTAINING TO SALES TAX

Learning Activity Numbers

OBJECTIVE(S): Given cash register tapes and sales slips reflecting a day's business transactions, sales journal, cash receipts journal, general ledger, and accounts receivable ledger, make all the required accounting entries pertaining to sales tax. On completion, the entries must be without error.

INSTRUCTION SHEETS

I	Title: Recording Sales Taxes	1
II	Title: Remitting Sales Taxes	3

STUDENT SELF-CHECKS INCLUDED IN MODULE

I	Title: Self-Check I	2

SUPPLEMENTAL MATERIALS

An adding machine or calculator is a helpful tool; a ruler is also handy.	

TEXTBOOKS AND REFERENCE BOOKS RECOMMENDED	
Gregg's, Accounting 10/20, 1977, p. 295 – 299	
Southwestern's, Century 21 Accounting, 1977, p. 505 – 508	
Greggs, General Recordkeeping, 1976, p. 119 – 122	
Southwestern's, Practical Record Keeping, 1975, p. 226 – 253	
MANUALS, SPECIFICATION SHEETS REQUIRED	
FILMSTRIP PRESENTATIONS & AV MATERIALS REQUIRED	
SPECIAL TOOLS, EQUIPMENT & SUPPLIES REQUIRED	
Pen, pencil, and paper.	

ATTITUDES & VALUES TO BE DEVELOPED

Encourage the students to recheck their mathematical computations and write legibly. Stress Accuracy!

* NOTES TO THE TEACHER TO ASSIST IN WORKING WITH THIS MODULE

This module may be used as an individual assignment or a group task. However, it is better suited for the accounting student; rather than the recordkeeping student. The writer assumes that the students know how to journalize in special journals, post to subsidiary ledgers, and post to general ledger accounts. A review of footing, proving, and ruling is included in this module.

You will need to duplicate:

1. cash receipts journals
2. sales journals
3. subsidiary accounts receivable ledgers
4. general ledger account forms

The student has been instructed to obtain these forms from you when necessary.

A Pre-Test/Post-Test Key is included in your materials. An Instructor's Checklist is also included for you to rate the students performance on the Pre-Test/Post-Test.

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CASH RECEIPTS JOURNAL

PAGE

	DATE	ACCOUNT TITLE			GENERAL DEBIT	GENERAL CREDIT	SALES CREDIT	ACCOUNTS REC. CREDIT	SALES DISCOUNT DEBIT	CASH DEBIT	
1											1
2											2
3											3
4											4
5											5
6											6
7											7
8											8
9											9
10											10
11											11
12											12
13											13
14											14
15											15
16											16
17											17
18											18
19											

SALES JOURNAL

PAGE

	DATE	ACCOUNT DEBITED	INVOICE NO.	POST. REF.	ACCTS. REC. DR. SALES CR.	
1						1
2						2
3						3
4						
5						5
6						6
7						7
8						8
9						9
10						10
11						11
12						12
13						13
14						14
15						15
16						16
						17
18						18

ACCOUNTS RECEIVABLE LEDGER

NAME _____

ADDRESS _____

DATE		ITEM	POST. REF.	DEBIT		CREDIT		DEBIT BALANCE	

ACCOUNTS RECEIVABLE LEDGER

NAME _____

ADDRESS _____

DATE		ITEM	POST. REF.	DEBIT		CREDIT		DEBIT BALANCE	

GENERAL LEDGER

ACCOUNT: _____ ACCOUNT NO. _____

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE DEBIT	BALANCE CREDIT

GENERAL LEDGER

ACCOUNT: _____ ACCOUNT NO. _____

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE DEBIT	BALANCE CREDIT

SALES JOURNAL

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DATE		ACCOUNT DEBITED	SALE NO.	POST. REF.	ACCOUNTS RECEIVABLE DEBIT	SALES CREDIT	SALES TAX PAYABLE CREDIT
19-- April	1	Rivas Roadways	2486	✓	374.40	360.00	14.40
	4	Barrymore Glenn	2487	✓	655.20	630.00	25.20
	15	Barrymore Glenn	2488	✓	364.83	350.80	14.03
	27	Rivas Roadways	2489	✓	182.00	175.00	7.00
					1576.43	1515.80	60.63
					1576.43	1515.80	60.63
					(216)	(416)	(241)

ACCOUNTS RECEIVABLE LEDGER

NAME Rivas Roadways

ADDRESS

DATE		ITEM	POST. REF.	DEBIT		CREDIT		DEBIT BALANCE	
19-- April	1		S21	374	40			374	40
	15		S21	182	00			556	40

ACCOUNTS RECEIVABLE LEDGER

NAME Barrymore Glenn

ADDRESS

DATE		ITEM	POST. REF.	DEBIT		CREDIT		DEBIT BALANCE	
19-- April	4		S21	655	20			655	20
	27		S21	364	83			1020	03

ACCOUNTS RECEIVABLE **ACCOUNT NO.** 216

DATE		EXPLANATION	POST REF.	DEBIT	CREDIT	BALANCE	
						DEBIT	CREDIT
19-- APRIL	1	BALANCE		263.00		263.00	
	30		21	1576.43		1839.23	

SALES ACCOUNT NO. 416

DATE		EXPLANATION	POST REF.	DEBIT	CREDIT	BALANCE	
						DEBIT	CREDIT
19--APRIL	1	BALANCE		756.00		756.00	
	30		S 21			1515.80	2271.80

SALES TAX PAYABLE **ACCOUNT NO.** 241

DATE		EXPLANATION	POST REF.	DEBIT	CREDIT	BALANCE	
						DEBIT	CREDIT
19-- APRIL	1	BALANCE			60.63		60.63
	30		CP 23	60.63			--

PRE-TEST/POST-TEST

Answer Key

CASH PAYMENTS JOURNAL

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	DATE	ACCOUNT TITLE	CHECK NO.	POST REF.	GENERAL DEBIT	GENERAL CREDIT	ACCTS. PAYABLE DEBIT	PURCH. DISC. CREDIT	CASH CREDIT	
1	19-- Apr. 30	Sales Tax Pay.	179	241	60 63				60 63	1
2										2
3										3
4										4
5										5
6										6
7										7
8										8
9										9
10										10
11										11
12										12
13										13
14										14
15										15

MODULE NO. VI–J

NAME_____
DATE_____

INSTRUCTOR'S CHECKLIST

PERFORMANCE SCALE

N/A – The skill was not applicable to this situation

Poor – The student can not perform the skill

Fair – The student can perform this skill satisfactorily but requires periodic supervision and/or assistance

Good – The student can perform this skill effectively without assistance and/or supervision

Excellent – The student can perform this skill without supervision and/or assistance with proficiency in speed

ACTIVITY RECORDING ENTRIES PERTAINING TO SALES TAX	EVALUATION				
	N/A	POOR	FAIR	GOOD	Excellent
1. recorded the four transactions in the sales journal accurately.					
2. posted the individual entries from the sales journal appropriately.					
3. footed, proved, and ruled the sales journal correctly.					
4. posted the totals from the sales journal appropriately.					
5. recorded the remittance of taxes accurately.					
6. posted the debit entry to the general ledger.					